Guide to structure of the syllabus and study guide

Overall aim of the syllabus

This explains briefly the overall objective of the syllabus and indicates in the broadest sense the capabilities to be developed within the exam.

Relational diagram linking Corporate and Business Law (LW)(VNM) with other ACCA exams

This diagram shows direct and indirect links between this exam and other exams preceding or following it. It indicates where you are expected to have underpinning knowledge and where it would be useful to review previous learning before undertaking study.

Main capabilities

The aim of the syllabus is broken down into several main capabilities which divide the syllabus and study guide into discrete sections.

Relational diagram of the main capabilities

This diagram illustrates the flows and links between the main capabilities (sections) of the syllabus and should be used as an aid to planning teaching and learning in a structured way.

Syllabus rationale

This is a narrative explaining how the syllabus is structured and how the main capabilities are linked. The rationale also explains in further detail what the examination intends to assess and why.

Detailed syllabus

This shows the breakdown of the main capabilities (sections) of the syllabus into subject areas. This is the blueprint for the detailed study guide.

Approach to examining the syllabus

This section briefly explains the structure of the examination and how it is assessed.

Study Guide

This is the main document that students, education and content providers should use as the basis of their studies, instruction and materials. Examinations will be based on the detail of the study guide which comprehensively identifies what could be assessed in any examination session. The study guide is a precise reflection and breakdown of the syllabus. It is divided into sections based on the main capabilities identified in the syllabus. These sections are divided into subject areas which relate to the sub-capabilities included in the detailed syllabus. Subject areas are broken down into sub-headings which describe the detailed outcomes that could be assessed in examinations. These outcomes are described using verbs indicating what exams may require students to demonstrate, and the broad intellectual level at which these may need to be demonstrated (*see intellectual levels below).
Intellectual Levels

The syllabus is designed to progressively broaden and deepen the knowledge, skills and professional values demonstrated by the student on their way through the qualification.

The specific capabilities within the detailed syllabuses and study guides are assessed at one of three intellectual or cognitive levels:

- Level 1: Knowledge and comprehension
- Level 2: Application and analysis
- Level 3: Synthesis and evaluation

Very broadly, these intellectual levels relate to the three cognitive levels at which the Applied Knowledge, the Applied Skills and the Strategic Professional exams are assessed.

Each subject area in the detailed study guide included in this document is given a 1, 2, or 3 superscript, denoting intellectual level, marked at the end of each relevant line. This gives an indication of the intellectual depth at which an area could be assessed within the examination. However, while level 1 broadly equates with Applied Knowledge, level 2 equates to Applied Skills and level 3 to Strategic Professional, some lower level skills can continue to be assessed as the student progresses through each level. This reflects that at each stage of study there will be a requirement to broaden, as well as deepen capabilities. It is also possible that occasionally some higher level capabilities may be assessed at lower levels.

Learning Hours and Education Recognition

The ACCA qualification does not prescribe or recommend any particular number of learning hours for examinations because study and learning patterns and styles vary greatly between people and organisations. This also recognise the wide diversity of personal, professional and educational circumstances in which ACCA students find themselves.

As a member of the International Federation of Accountants, ACCA seeks to enhance the education recognition of its qualification on both national and international education frameworks, and with educational authorities and partners globally. In doing so, ACCA aims to ensure that its qualifications are recognised and valued by governments, regulatory authorities and employers across all sectors. To this end, ACCA qualifications are currently recognised on the education frameworks in several countries. Please refer to your national education framework regulator for further information.

Each syllabus contains between 20 and 35 main subject area headings depending on the nature of the subject and how these areas have been broken down.
Guide to ACCA Examination Structure

The structure of examinations varies within and between levels.

The Applied Knowledge examinations contain 100% compulsory questions to encourage candidates to study across the breadth of each syllabus. These are assessed by a two-hour computer based examination.

The Corporate and Business Law exam is a two-hour computer-based objective test examination for English and Global, and available as a paper based version for all variants.

The other Applied Skills examinations (PM, TX-UK, FR, AA, and FM) contain a mix of objective and longer type questions with a duration of three hours for 100 marks; these questions directly contribute towards the candidate result. These exams are available in computer-based and paper-based formats. Prior to the start of each exam there will be time allocated for students to be informed of the exam instructions.

Computer-based exams

For the Applied Skills (PM, TX-UK, FR, AA and FM) computer-based exams candidates will be delivered an extra 10 marks of objective test content (either five single OT questions or five OT questions based around a single scenario), for which candidates are given an extra 20 minutes. These questions are included to ensure fairness, reliability and security of exams. These questions do not directly contribute towards the candidate’s score. Candidates will not be able to differentiate between the questions that contribute to the result and those that do not. All questions have been subject to ACCA’s regulatory approved quality assurance process.

The total exam time is therefore 3 hours and 20 minutes. Prior to the start of the exam candidates are given an extra 10 minutes to read the exam instructions.

Paper-based exams

For paper-based exams 15 minutes are added to the three hours to reflect the manual effort required as compared to computer-based exams. All paper-based and computer-based questions have been subject to the same quality assurance process. There will be time awarded by the invigilator to read the exam instructions.

Strategic Business Leader is ACCA’s case study examination at the Strategic Professional level and is examined as a closed book exam of four hours, including reading, planning and reflection time which can be used flexibly within the examination. There is no pre-seen information and all exam related material, including case information and exhibits are available within the examination. Strategic Business Leader is an exam based on one main business scenario which involves candidates completing several tasks within which additional material may be introduced. All questions are compulsory and each examination will contain a total of 80 technical marks and 20 Professional Skills marks. The detail of the structure of this exam is described in the Strategic Business Leader syllabus and study guide document.

The other Strategic Professional exams are all of three hours and 15 minutes duration. All contain two Sections and all questions are compulsory. These exams all contain four professional marks. The detail of
the structure of each of these exams is described in the individual syllabus documents.

ACCA encourages students to take time to read questions carefully and to plan answers but once the exam time has started, there are no additional restrictions as to when candidates may start writing in their answer books.

Time should be taken to ensure that all the information and exam requirements are properly read and understood.

The pass mark for all ACCA Qualification examinations is 50%.
Guide to ACCA
Examination Assessment

ACCA reserves the right to examine anything contained within the study guide at any examination session. This includes knowledge, techniques, principles, theories, and concepts as specified. For the financial accounting, audit and assurance, law and tax exams except where indicated otherwise, ACCA will publish *examinable documents* once a year to indicate exactly what regulations and legislation could potentially be assessed within identified examination sessions.

For examinations, regulation *issued* or legislation *passed* on or 31 August annually, will be examinable from 1 September of the following year to 31 August of the year after that. Please refer to the examinable documents for the exam (where relevant) for further information.

Regulation issued or legislation passed in accordance with the above dates may be examinable even if the *effective* date is in the future.

The term *issued* or *passed* relates to when regulation or legislation has been formally approved.

The term *effective* relates to when regulation or legislation must be applied to an entity transactions and business practices.

The study guide offers more detailed guidance on the depth and level at which the examinable documents will be examined. The study guide should therefore be read in conjunction with the examinable documents list.
Corporate and Business Law (LW) (VNM) Syllabus and study guide

This syllabus and study guide is designed to help with planning study and to provide detailed information on what could be assessed in any examination session.

Aim

To develop knowledge and skills in the understanding of the general legal framework, and of specific legal areas relating to business, recognising the need to seek further specialist legal advice where necessary.

Relational diagram linking Corporate and Business Law (LW) (VNM) with other ACCA exams

This diagram shows direct and indirect links between this exam and other exams preceding or following it. Some exams are directly underpinned by other exams and these links are shown as solid line arrows. Other exams only have indirect relationships with each other such as links existing between the accounting and auditing exams. The links between these are shown as dotted line arrows. This diagram indicates where you are expected to have underpinning knowledge and where it would be useful to review previous learning before undertaking study.
Main capabilities

On successful completion of this exam, candidates should be able to:

A  Identify the essential elements of the legal system including the main sources of law
B  Recognise and apply the appropriate legal rules relating to the law of obligations
C  Explain and apply the law relating to employment relationships
D  Distinguish between the alternative forms and constitutions of business organisations
E  Recognise and compare types of capital and the financing of companies
F  Describe and explain how companies are managed and administered
G  Recognise the legal implications relating to insolvency
H  Demonstrate an understanding of corporate fraudulent and criminal behaviour

This diagram illustrates the flows and links between the main capabilities (sections) of the syllabus and should be used as an aid to planning teaching and learning in a structured way.
Rationale

Corporate and Business Law is divided into eight areas. The syllabus starts with an introduction to the overall legal system of the Socialist Republic of Vietnam such as the sources of law and the court system. It then leads into the area of the law of obligations including contract and tort, which underpin entrepreneurial activity and business transactions generally.

The syllabus then covers a range of specific legal areas relating to various aspects of business of most concern to financial professionals. These are the law relating to employment and the law relating to companies. These laws include the formation and constitution of companies, the financing of companies and types of capital, and the day-to-day management, the administration and regulation of companies and legal aspects of insolvency.

The final section links back to all the previous areas. This section deals with corporate fraudulent and criminal behaviour.
**Detailed syllabus**

**A Essential elements of the legal system**
1. Sources of law
2. Court structure
3. Constitutional rights

**B The law of obligations**
1. Formation of contract
2. Content of contracts
3. Securing obligations
4. Breach of contract and consequences
5. Non-contractual obligations

**C Employment law**
1. Labour agreements
2. Dismissal and redundancy

**D The formation and constitution of business organisations**
1. Partnerships
2. Companies and legal personality
3. The formation and constitution of a company
4. Voluntary representation

**E Capital and the financing of companies**
1. Share capital
2. Loan capital
3. Capital maintenance and dividend law

**F Management, administration and regulation of companies**
1. Members' Council, Board of Management and company directors
2. Other management bodies
3. Company meetings and resolutions

**G Insolvency law**
1. Insolvency

**H Corporate fraudulent and criminal behaviour**
1. Fraudulent and criminal behaviour
Approach to examining the syllabus

Examination Structure

The syllabus is assessed by a two-hour paper-based examination.

The examination consists of:

Section A

- 25 x 2 mark objective test questions 50%
- 20 x 1 mark objective test questions 20%

Section B

- 5 x 6 mark multi-task question 30%

100%

All questions are compulsory.

Note on case law and legislation

Candidates should support their answers with analysis referring to cases or examples. There is no need to detail the facts of any cases, since it is the point of law established that is important. Knowing the facts can sometimes be helpful, as sometimes questions may include scenarios based on well-known cases. Further, it is not necessary to quote section numbers of legislation.
Study Guide

A Essential elements of the legal system

1. Sources of law
   a) Define law and distinguish types of law.\(^1\)
   b) Explain the purpose and significance of the Constitution.\(^1\)
   c) Explain legislation and the different forms it may take.\(^2\)

2. Court structure
   a) Explain the structure of the courts.\(^1\)
   b) Explain the roles of the courts and their jurisdictions.\(^1\)
   c) Explain the role of judges.\(^1\)

3. Constitutional rights
   a) Explain the rights and legal capacity of citizens and legal entities.\(^2\)
   b) Explain the limitations that may apply to the legal capacity of citizens.\(^1\)

B The law of obligations

1. Formation of contract
   a) Define the nature of a contract.\(^1\)
   b) Explain the meaning of an offer, and the distinction between an offer and other types of representation.\(^2\)
   c) Explain the termination of an offer.\(^2\)
   d) Explain the meaning and consequence of acceptance.\(^2\)

2. Content of contracts
   a) Explain the essential elements of a contract.\(^2\)
   b) Distinguish between the types of contract set out in the Civil Code.\(^1\)

3. Securing obligations
   a) Explain the methods of securing obligations as set out in the Civil Code.\(^2\)

4. Breach of contract and consequences
   a) Explain the meaning of breach of contract.\(^2\)
   b) Explain the consequences of a breach of contract.\(^2\)

5. Non-contractual obligations
   a) Define the meaning of tort.\(^1\)
   b) Explain how obligations in tort arise.\(^2\)
   c) Discuss the consequences of damage or loss in relation to non-contractual obligations.\(^2\)

C Employment law

1. Labour agreements
   a) Explain the legal differences between the employed and those who work under civil contracts.\(^2\)
   b) Explain the nature of a labour agreement and the main duties of the parties to a labour agreement.\(^2\)
2. Dismissal and redundancy
   a) Explain the grounds and conditions for dismissal.[1]
   b) Discuss the rights and obligations of employers and employees when an employee is dismissed.[2]

D Formation and constitution of business organisations

1. Partnerships
   a) Demonstrate a knowledge of the legislation governing partnerships.[1]
   b) Explain the different types of partnership.[1]
   c) Explain the authority of partners in relation to partnership activity.[2]
   d) Analyse the liability of partners for partnership debts.[2]
   e) Explain the termination of a partnership and partners’ subsequent rights and liabilities.[2]

2. Companies and legal personality
   a) Explain the legal differences between individual entrepreneurs, partnerships and companies.[1]
   b) Explain the meaning and effect of limited liability.[2]
   c) Analyse the characteristics of, and distinguish between, limited liability companies and shareholding companies.[2]
   d) Illustrate the implications of separate personality.[2]
   e) Recognise instances in which separate personality will be ignored.[2]

3. The formation and constitution of a company
   a) Explain the procedure for registering different types of limited company.[1]
   b) Explain the capital requirements for establishing different types of limited company.[1]
   c) Explain the content and effect of the company’s constitutional documents.[2]

4. Voluntary representation
   a) Explain the forms of voluntary representation permitted by the Civil Code.[2]
   b) Explain powers of attorney and the provisions of the Civil Code in relation to executing a valid power of attorney.[1]

E Capital and the financing of companies

1. Share capital
   a) Examine the different meanings of capital.[1]
   b) Illustrate the differences between ordinary shares and preference shares, and different classes of preference shares.[2]
   c) Explain the placement of shares and subsequent issues of shares.[2]
   d) Explain the rights and duties of shareholders.[2]
e) Explain the legal provisions applicable to increasing and reducing share capital.\(^\text{[2]}\)

f) Explain the consequences of increasing and reducing share capital.\(^\text{[2]}\)

2. Loan capital

a) Distinguish loan capital from share capital.\(^\text{[2]}\)

b) Explain the rights of providers of long-term capital.\(^\text{[2]}\)

3. Capital maintenance and dividend law

a) Explain the rules governing the distribution of dividends.\(^\text{[2]}\)

F Management, administration and regulation of companies

1. Members’ Council, Board of Management and company directors

a) Explain the roles of the Members’ Council, the Chairman of the Members’ Council, Board of Management and the director or general director in the operation of a company.\(^\text{[2]}\)

b) Distinguish between the powers of the management bodies of the company and its shareholders.\(^\text{[2]}\)

c) Explain the matters that fall within the exclusive competence of the management bodies of the company and the shareholders.\(^\text{[2]}\)

2. Other management bodies

a) Discuss the appointment procedure relating to, and the duties and powers of, a company’s external auditors.\(^\text{[2]}\)

b) Discuss the appointment procedure relating to, and the duties and powers of, a company’s Inspection Committee.\(^\text{[2]}\)

3. Company meetings and decision taking

a) Explain the legal requirements in relation to convening and conducting meetings of shareholders.\(^\text{[1]}\)

b) Explain how decisions are made at meetings, including voting procedures.\(^\text{[1]}\)

G Insolvency law

1. Insolvency

a) Define the meaning of insolvency.\(^\text{[1]}\)

b) Discuss the criteria applied to establish insolvency.\(^\text{[2]}\)

c) Explain the role of the courts and judges in relation to their jurisdiction over the insolvency process.\(^\text{[2]}\)

d) Explain the duties, powers and responsibilities of the committee for management and liquidation of assets.\(^\text{[2]}\)

e) Explain the insolvency process and the roles of the parties involved in this process.\(^\text{[2]}\)
H Corporate fraudulent and criminal behaviour

1. Fraudulent and criminal behaviour

a) Explain the legal obligations of companies in relation to disclosure of information.\[2\]

b) Recognise the nature and legal control over activities that may destabilise securities markets.\[2\]

c) Recognise the nature and legal control over money laundering.\[2\]

d) Recognise the nature and legal control over corruption.\[2\]
Summary of changes to Corporate and Business Law (LW) (VNM)

ACCA periodically reviews its qualification syllabuses so that they fully meet the needs of stakeholders such as employers, students, regulatory and advisory bodies and learning providers.

There have been no additions to, or deletions from, the syllabus.